

FORESIGHT RISK



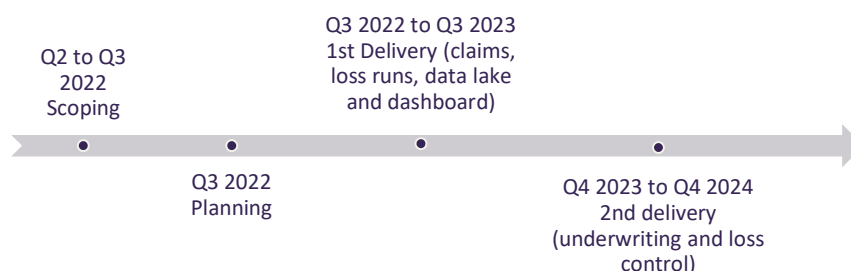
INITIATIVE Project Lake House

AWARD Celent Model Insurer 2025 for **Digital and Emerging Technologies**

EXECUTIVE SUMMARY

Launched in 2020, Foresight is a technology-driven Managing General Underwriter (MGU) based in the US, specializing in middle-market workers' compensation for high-hazard industries. Foresight was founded to address a gap in data-driven underwriting and revolutionize service delivery beyond traditional providers. Project Lake House aligned with the company's vision to integrate data horizontally, leverage AI, industrialize processes, and utilize the company's previously developed Safesite platform. Project Lake House helped Foresight underwrite more efficiently with enhanced accuracy and provide targeted loss prevention tools and services, effectively reducing policyholder claims and ensuring loss ratio targets were met.

TIMELINE



KEY BENEFITS

Underwriting Accuracy

- Ultimate Loss Ratio: 5 pts below target (On target - Still developing)
- Deal Submission-to-Quote Improvement from 2021 to 2024: 490% increase (90 pts above target)
- Underwriting and Insurance Operations headcount change from 2021 to 2024: 0% across both
- Time to process submissions at the intake stage: From 25 days to 3 days (88% Reduction)

Loss Prevention Services

- Actual vs Expected Indemnity Claim Count: 89% (1pt above target)
- Safesite Engagement: 85% (on Target)
- Loss Driver Match Score: 65% (5% Below Target)

KEY VENDORS IntellectAI

READ MORE Visit [Celent.com](https://celent.com) to learn more about this initiative and all of the 2025 Model Insurer winners.

